

Montana Public Employees' Retirement Board
RFP Committee Meeting Minutes
August 28, 2006

The RFP Committee meeting was called to order at 10:00 a.m. on Monday, August 28, 2006. Committee members present were: Board members Elizabeth Nedrow and Terry Smith, by conference call; Employee Investment Advisory Council members Paula Stoll, Jim Christnacht and Mary Spaulding; MPERA staff members Melanie Symons, Rob Virts and Kathy Samson.

The Committee started with review and approval of the August 11 2006 meeting minutes.

The Committee initially started with a brief discussion/review of the timeline. The Committee decided that further changes may be needed, but that they should wait and see 1) how much work was accomplished today and 2) what the Board response was to the next draft before additional changes to the timeline are made.

The Committee then reviewed and discussed changes made to the Administrative Scope of Services, based upon the August 11, 2006 meeting, and subsequent changes in the Administrative Services evaluation section. A number of changes and clarifications were suggested and agreed upon. Kathy will make the changes.

The Committee then reviewed and discussed changes made to the Recordkeeping Scope of Services; some of which were needed or intended to maintain needed consistency between the two Scope of Services. This discussion and related questions resulted in additional and clarifying changes. The discussion then moved into the corresponding evaluation section and additional needed questions and clarifications. A number of changes and clarifications were suggested and agreed upon. Kathy will make the changes.

The Committee finished by briefly talking about the price sheets and scoring matrix. Due to time constraints, they agreed Kathy, with Melanie's assistance as possible, should draft and/or establish some reasonable breaks for the scoring matrix for both Board review and Committee review.

The meeting was adjourned at 3:00 p.m.